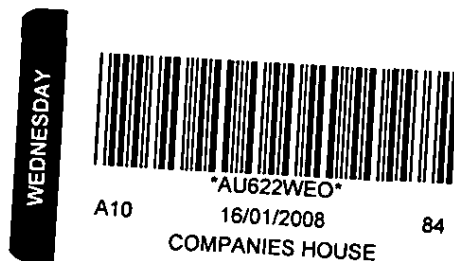


COMPANY REGISTRATION NUMBER 04521597

ENVIROTYRE UK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2007



ENVIROTYRE UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2007

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ENVIROTYRE UK LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		20,006	9,168
CURRENT ASSETS			
Stocks		5,971	5,700
Debtors		60,698	36,071
Cash at bank and in hand		6,348	25,726
		<u>73,017</u>	<u>67,497</u>
CREDITORS: Amounts falling due within one year	3	<u>77,349</u>	<u>62,202</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,332)</u>	<u>5,295</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,674	14,463
CREDITORS: Amounts falling due after more than one year	4	7,735	-
PROVISIONS FOR LIABILITIES		<u>1,310</u>	<u>562</u>
		<u>6,629</u>	<u>13,901</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	3	3
Profit and loss account		6,626	13,898
SHAREHOLDERS' FUNDS		<u>6,629</u>	<u>13,901</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

ENVIROTYRE UK LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 3 January 2008, and are signed on their behalf by



R P KING



J R SHELTON

The notes on pages 3 to 5 form part of these abbreviated accounts

ENVIROTYRE UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 20% Straight Line
Motor Vehicles	- 20% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

ENVIROTYRE UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2006	14,873
Additions	<u>15,332</u>
At 31 August 2007	<u>30,205</u>
DEPRECIATION	
At 1 September 2006	5,705
Charge for year	<u>4,494</u>
At 31 August 2007	<u>10,199</u>
NET BOOK VALUE	
At 31 August 2007	<u>20,006</u>
At 31 August 2006	<u>9,168</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	1,637	-
Hire purchase	<u>2,448</u>	-
	<u>4,085</u>	<u>-</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007 £	2006 £
Bank loans and overdrafts	5,083	-
Hire Purchase	<u>2,652</u>	-
	<u>7,735</u>	<u>-</u>

ENVIROTYRE UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2007

5. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>